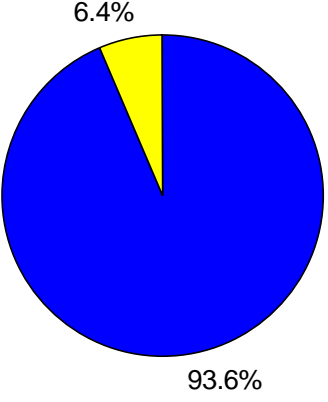


Fairfax County Economic Development Authority

16-01-Economic Development Authority

Fund/Agency: 001/16		Economic Development Authority
Personnel Services	\$1,867,600	<p style="text-align: center;">CAPS Percentage of Agency Total</p>  <p style="text-align: center;">6.4%</p> <p style="text-align: center;">93.6%</p> <div style="border: 1px solid black; padding: 5px; margin: 10px auto; width: fit-content;"> ■ Economic Development Authority ■ All Other Agency CAPS </div>
Operating Expenses	\$4,533,828	
Recovered Costs	\$0	
Capital Equipment	\$0	
Total CAPS Cost:	\$6,401,428	
Federal Revenue	\$0	
State Revenue	\$0	
User Fee Revenue	\$0	
Other Revenue	\$0	
Total Revenue:	\$0	
Net CAPS Cost:	\$6,401,428	
Positions/SYE involved in the delivery of this CAPS	32/32	

► CAPS Summary

- The Fairfax County Economic Development Authority (FCEDA) is an independent authority legally created by the Virginia General Assembly (Chapter 643 of the Acts of the General Assembly, as amended). The FCEDA is the inducing organization for Industrial Revenue Bonds, as cited in Section II of the legislation. According to Section 24, the intent of the legislation was to create an authority to promote the business industry and develop trade that locates in the County. The Fairfax County Board of Supervisors appoints a seven member Commission, which in turn appoints the President of the FCEDA. The Board of Supervisors appropriates funding annually for the FCEDA's mission.
- Funding for Administration of the FCEDA is provided from the Fairfax County General Fund.

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- The FCEDA successfully hosted the 1998 World Congress on Information Technology, and in 2001 coordinated the Emerging Business Forum in conjunction with Black Enterprise Magazine. The FCEDA will continue to strive to attract jobs, taxes, and capital to Fairfax County and its business community. In FY 2001, 13,550 jobs were created in Fairfax County as a result of FCEDA's efforts. Additionally, \$980 million in venture capital was attracted to Fairfax County businesses in FY 2000, and the portion of the real estate tax base derived from non-residential sources topped 25 percent for the first time since 1990. The FCEDA will strive to increase the number of jobs created by 17 percent, and to attract 1.4 percent of the market share of growth for venture capital funds during Fiscal Year 2002.
- The participant characteristics for this CAPS consist of 32 exempt-attached positions, divided into eight organizational components: the Domestic Marketing Division, International Marketing Division, Major Business Development Division, Small and Minority Business Development Program, Communications Division, Program Director, Market Research and Real Estate Division, and the Administration Branch. The President of the FCEDA oversees activities of all components. The FCEDA currently has three Partner Groups that are located within its main office. The relationship with the Partner Groups has been established to further promote the FCEDA's marketing efforts within their respective business communities. These groups act as liaisons between the FCEDA and the domestic and international business communities.
- This CAPS was not included in earlier exercises; the Administration and Business Prospect Generation and Servicing activities have been consolidated into this CAPS.

► **Method of Service Provision**

The FCEDA provides services for this CAPS through the following activities:

- The Authority will continue to promote Fairfax County as a desirable place for domestic and international businesses to locate and/or invest, as well as promote further expansion of existing business operations, meetings and seminars.
- A primary focus will be to encourage retention and growth of local businesses, including minority-owned and women-owned establishments, and enhance the FCEDA's role in revitalizing the county's older commercial areas.
- Provide new and existing business prospects with current, local, national, international and trade media contacts to assist with relocation announcements and other press contacts as appropriate.
- Research and develop real estate oriented and business publications in response to prospect and public requests. Examples include the *Doing Business in Fairfax County* guidebook.
- Develop and maintain website designed to provide information regarding services available to businesses through the FCEDA's various programs.
- Assist businesses with resolution of problems vis-à-vis State/County agencies and other organizations.
- Develop publicity plans and media advisories/fact sheets, press releases in conjunction with business prospects making announcements of relocation or expansion in Fairfax County.

Fairfax County Economic Development Authority

- Collaborate with the FCEDA Commissioners or Board of Supervisors in developing media announcements and events concerning new or existing business prospects.
- Assist with the planning and implementation of special events to support business retention and attraction efforts.
- Research, compile and update FCEDA's nine thousand plus mailing list entries.
- Promotion of Fairfax County as the ideal location for major businesses considering an expansion or locating a new office. Provision of direct outreach to the major employers in the County through regular meetings and special programs. Direction and coordination of all prospect development and prospect services to major businesses seeking to locate or expand in the County.
- The FCEDA's hours of operation are 8:30 a.m. – 5:00 p.m., Monday through Friday.

► Performance/Workload Related Data

Data	FY 1998 Actual	FY 1999 Actual	FY 2000 Actual	FY 2001 Actual	FY 2002 Estimate
Business Announcements	123	115	147	192	130
Jobs Created	11,558	10,068	13,082	13,550	13,000
Venture Capital Attracted	N/A	1.37%	1.25%	1.60%	1.40%